Singapore Shipping Corporation Limited

Company Registration No. 198801332G
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 38th Annual General Meeting of Singapore Shipping Corporation Limited (the "**Company**") will be held at Singapore Chinese Cultural Centre, Multi-purpose Hall (Level 7), 1 Straits Boulevard, Singapore 018906, on Thursday, 30 July 2026 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2026 and the Directors' Statement and Auditor's Report thereon. **(Resolution 1)**
2. To declare a final tax exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 March 2026. **(Resolution 2)**
3. To approve Directors' fees of up to S$200,000 payable by the Company quarterly in arrears for the financial year ending 31 March 2027 (2026: S$200,000). **(Resolution 3)**
4. To re-elect Ow Yew Heng, a Director who is retiring by rotation in accordance with Regulation 89(A) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 4)**

   Note: Ow Yew Heng will, upon his re-election as Director, remain as Executive Director and Chief Executive Officer.
5. To note the retirement of Pebble Sia Huei-Chieh, as Director of the Company, who is retiring in accordance with Regulation 89(A) of the Company's Constitution.

   Note: Pebble Sia Huei-Chieh will retire as Independent Non-Executive Director of the Company at the conclusion of the Annual General Meeting. Upon her retirement, she will cease to be Chairman of the Nominating Committee and member of the Audit and Risk Management and Remuneration Committees. She will have served on the Board for an aggregate period of 9 years by 28 July 2026 since her first appointment. She has decided to retire at the conclusion of the AGM and will not be seeking re-election, to support progressive renewal of the Board.

   *Upon her retirement, the Board and the Nominating Committee will, guided by the criteria in the Listing Manual of the Singapore Exchange Trading Limited ("**SGX-ST**") (the "**Listing Manual**") and the Code of Corporate Governance (the "**Code**"), review the composition of the Board as well as the Audit and Risk Management, Remuneration and Nominating Committees, so as to ensure that the composition of the Board and of such committees complies with the requirements of the Listing Manual and the Code. An announcement will be made at the appropriate time.*
6. To re-elect A Selverajah, a Director who is retiring by rotation in accordance with Regulation 89(B) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 5)**

   Note: A Selverajah will, upon his re-election as Director, remain as Chairman of the Remuneration Committee and member of the Audit and Risk Management and Nominating Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.
7. To re-elect Chow Hoe Keong, a Director who is retiring in accordance with Regulation 95 of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 6)**

   Note: Chow Hoe Keong will, upon his re-election as Director, remain as Chairman of the Audit and Risk Management Committee and member of the Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.
8. To re-appoint Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:

9. "That authority be and is hereby given to the Directors to allot and issue from time to time such number of new ordinary shares of the Company as may be required to be allotted and issued pursuant to the Singapore Shipping Corporation Limited Scrip Dividend Scheme." **(Resolution 8)**

   *Note: This Resolution 8, if passed, will empower the Directors, should they choose to apply the Singapore Shipping Corporation Limited Scrip Dividend Scheme (the "**Scrip Dividend Scheme**") to a qualifying dividend, to issue such number of new ordinary shares of the Company as may be required pursuant to the Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.*

   The Company announced the adoption of the Scrip Dividend Scheme on 8 July 2022. The terms and conditions of the Scrip Dividend Scheme are set out in the Scrip Dividend Scheme Statement appended to the Company's announcement titled Adoption of Scrip Dividend Scheme, which is available on the SGX website at the URL https://www.sgx.com/stock-exchange/company-announcements.

   The Company will in compliance with Rule 863 of the Listing Manual, announce whether the Scrip Dividend Scheme is to apply to a particular dividend promptly after the decision is taken and in any event, no later than the market day following the record date for that particular dividend.

10 "That authority be and is hereby given to the Directors to: **(Resolution 9)**

(a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:

(1) new Shares arising from the conversion or exercise of any convertible securities;

(2) new Shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual; and

(3) any subsequent bonus issue, consolidation or sub-division of Shares,

provided further that adjustments in accordance with sub-paragraphs (1) and (2) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable requirements under the Companies Act 1967 (the "**Companies Act**") and the Constitution of the Company for the time being; and

(iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

Note: This Resolution 9, if passed, will authorise the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when revoked or varied by the Company in a general meeting, whichever is earlier, to allot and issue Shares, to make or grant Instruments convertible into Shares, and to allot and issue Shares in pursuance of such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of 20% for issues other than on a pro rata basis to shareholders.

11 "That: **(Resolution 10)**

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (defined below), whether by way of:

(i) On-market purchases of Shares transacted on the SGX-ST through the SGX-ST trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed and quoted ("**Market Purchases**"), through one (1) or more duly licensed stock brokers appointed by the Company for such purpose; and/or

(ii) Off-market purchases of Shares (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual ("**Off-Market Purchases**");

and otherwise in accordance with the Company's Constitution and all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;

(ii) the date on which the authority conferred by the Share Buy-Back Mandate is varied or revoked by Shareholders in a general meeting; or

(iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

"**date of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"**Market Day**" means a day on which the SGX-ST is open for trading in securities;

"**Maximum Limit**" means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution;

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

(i) in the case of a Market Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;

"**subsidiary holdings**" has the meaning ascribed to it in the listing rules of the SGX-ST;

(d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and

(e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

Note: This Resolution 10, if passed, will empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, unless such authority is varied or revoked by the Company in general meeting to purchase or acquire Shares up to the Maximum Limit, at prices up to but not exceeding the Maximum Price, as at the date of the passing of this Resolution 10. The source of funds to be used for the purchase or acquisition of Shares including the amount of financing and its impact on the Company's financial position are set out in Paragraphs 2.7 and 2.8 of the Addendum.

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 11 August 2026 at 5.00 p.m. for the preparation of dividend warrants. Duly completed registrable transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte. Ltd, at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, up to the close of business at 5.00 p.m. on 11 August 2026 will be registered to determine shareholders' entitlement to the proposed final dividend. In respect of Shares in securities accounts with The Central Depository (Pte) Limited ("**CDP**"), the proposed final dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of Shares in accordance with its practice.

If approved, the proposed final dividend under Resolution 2 of this Notice of AGM will be paid on 28 September 2026.

BY ORDER OF THE BOARD

DEREK GOH YONG SIAN
COMPANY SECRETARY

Singapore
15 July 2026

Notes:

1. The annual general meeting of the Company (the "**AGM**") is being convened, and will be held, in a wholly physical format, at Singapore Chinese Cultural Centre, Multi-purpose Hall (Level 7), 1 Straits Boulevard, Singapore 018906, on Thursday, 30 July 2026 at 10.00 a.m.. **There will be no option for shareholders to attend, speak and vote at the AGM via virtual meeting technology.** Please bring along your NRIC/passport so as to enable the Company to verify your identity.
2. Printed copies of this Notice of AGM, the form of proxy, and the request form will be mailed to shareholders. This Notice of AGM is also published on the Company's corporate website at www.singaporeshipping.com.sg and the SGXNET website at https://www.sgx.com/stock-exchange/company-announcements.
3. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy (expressed as a percentage as a whole) shall be specified in the form of proxy. If no percentage is specified, the first named proxy shall be deemed to represent 100%. of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy. "Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
4. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where more than two (2) proxies are appointed, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the form of proxy. In relation to a Relevant Intermediary who wishes to appoint more than two (2) proxies, it should annex to the form of proxy the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of Shares, class of Shares and percentage) in relation to which the proxy has been appointed. If the relevant information is not specified, the first named proxy shall be deemed to represent 100% of the shareholdings.
5. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
6. Persons who hold shares through Relevant Intermediaries (including those holding shares under the Central Provident Fund Investment Scheme ("**CPF**") and/or the Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**")) who wish to attend, speak and vote at the AGM may do so if they are duly appointed as proxies by their respective Relevant Intermediary(ies), CPF Agent Banks or SRS Operators, and **should contact their respective Relevant Intermediary(ies)**, CPF Agent Banks and/or SRS Operators as soon as possible if they have any queries regarding such appointment as proxies. Alternatively, they may appoint the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, in which case, they should approach their respective Relevant Intermediary(ies), CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 20 July 2026**, being seven (7) working days before the AGM.
7. The instrument appointing a proxy or proxies (the "**proxy form**") must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation. Where the proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the proxy form, failing which, the proxy form may be treated as invalid.
8. The proxy form must be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, or submitted via email to the Company at investor.relations@singaporeshipping.com.sg, no later than **10.00 a.m. on 27 July 2026** (being not less than seventy-two (72) hours before the time appointed for holding the AGM). Completion and return of the proxy form by a member will not prevent him from attending, speaking and voting at the AGM if he so wishes. In such event, the relevant proxy form will be deemed to be revoked and the Company reserves the right to refuse to admit any person or persons appointed under the relevant proxy form to the AGM.
9. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form (including any related attachment). In addition, in the case of Shares entered in the Depository Register maintained by The Central Depository (Pte) Limited (the "**Depository Register**"), the Company may reject a proxy form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM. A depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM.
10. Members and CPF/SRS investors may submit questions related to the resolutions to be tabled for approval at the AGM or in advance of the AGM, in the following manner by **5.00 p.m. on 21 July 2026** (the "**Cut-Off Time**"):

    (a) by email to the Company at investor.relations@singaporeshipping.com.sg; or

    (b) by post to the registered office of the Company at 200 Cantonment Road, #09-01 Southpoint, Singapore 089763, attention to Company Secretary.

    When submitting questions via email or by post, the member would also need to provide the following details:

    (i) full name (as per CDP, CPF or SRS);

    (ii) address;

    (iii) number of shares held; and

    (iv) the manner in which the shareholder holds shares (e.g., via CDP, CPF or SRS).

    Investors holding shares through Relevant Intermediaries (other than CPF/SRS investors) will not be able to submit questions relating to the business of the AGM via the above means. Instead, they should approach their Relevant Intermediaries as soon as possible in order for the Relevant Intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM.
11. The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's website at www.singaporeshipping.com.sg and on the SGXNET website at https://www.sgx.com/stock-exchange/company-announcements by 24 July 2026. Any subsequent clarifications sought, or follow-up questions, or substantial and relevant questions received after the Cut-Off Time will be consolidated and addressed at the AGM. ***Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.***
12. In line with the Company's sustainability strategy, the Company will not be despatching printed copies of the Annual Report and the Addendum, which have been or will be published on the Company's website at www.singaporeshipping.com.sg and on the SGXNET website at https://www.sgx.com/stock-exchange/company-announcements. You will need an internet browser and PDF reader to view these documents. Printed copies of this Notice of AGM, the proxy form and the form to request for a physical copy of the Annual Report and Addendum will be despatched to the member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register.
13. The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on the Company's website at www.singaporeshipping.com.sg and on the SGXNET website at https://www.sgx.com/stock-exchange/company-announcements, and the minutes will include the responses to substantial and relevant questions which are addressed during the AGM, if any.

Personal data privacy: By (a) attending the AGM; (b) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof; or (c) submitting any questions prior to, or at, the AGM, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data, as contained in any communication from or on behalf of the member in relation to the AGM (including but not limited to questions sent in advance of the AGM and proxy forms), by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, questions submitted and the answers thereto for disclosure and publication before, at or after (as the case may be) the AGM and/or on the Company's website at www.singaporeshipping.com.sg and on the SGXNET website at https://www.sgx.com/stock-exchange/company-announcements (including publication of names of the shareholders/proxies/representatives asking questions) and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules including the code of corporate governance, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that all information submitted is true and accurate, and where the member discloses the personal data of the member's proxy(ies), representative(s) and/or any other party to the Company (or its agents or service providers), the member has obtained the prior consent of such party(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of their personal data for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

In the case of a member who is a Relevant Intermediary, by submitting the proxy form containing personal data of individuals, such member (i) warrants that it has obtained the prior consent of such individuals for the collection, use and disclosure by the Company (and/or its agents or service providers) of the personal data of such individuals in connection with their participation in the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules including the code of corporate governance, take-over rules, regulations and/or guidelines, and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.